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DEPARTMENT OF THE TREASURY

OFFICE OF FOREIGN ASSETS CONTROL

DESIGNATION OF TWO ENTITIES PURSUANT TO EXECUTIVE ORDERS

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The Treasury Department's Office of Foreign Assets Control ("OFAC") is publishing the names of two entities whose property and interests in property are blocked pursuant to Executive Order 13619 of July 11, 2012, "Blocking Property of Persons Threatening the Peace, Security, or Stability of Burma" and Executive Order 13464 of April 30, 2008, "Blocking Property and Prohibiting Certain Transactions Related to Burma."

DATES: The designation by the Director of OFAC of the two entities named in this notice, pursuant to Executive Order 13619 and Executive Order 13464, is effective July 11, 2012.

FOR FURTHER INFORMATION CONTACT:

Assistant Director, Sanctions Compliance and Evaluation

Office of Foreign Assets Control

Department of the Treasury

Washington, DC 20220, Tel.: 202/622-2490.

SUPPLEMENTARY INFORMATION:

Electronic and Facsimile Availability

This document and additional information concerning OFAC are available from OFAC's Web site (www.treasury.gov/ofac) or via facsimile through a 24-hour fax-on-demand service, Tel.: 202/622-0077.

Background

On July 11, 2012, President Barack Obama signed Executive Order 13619, "Blocking Property of Persons Threatening the Peace, Security, or Stability of Burma" ("E.O. 13619"), 77 Fed. Reg. 41243 (July 13, 2012), pursuant to, *inter alia*, the International Emergency Economic Powers Act (50 U.S.C. 1701 *et. seq.*), which modifies the scope of the national emergency declared in Executive Order 13047 of May 20, 1997, as modified in scope in Executive Order 13448 of October 18, 2007, and relied upon for additional steps taken in Executive Order 13310 of July 28, 2003, Executive Order 13448 of October 18, 2007, and Executive Order 13464 of April 30, 2008.

Section 1(a) of E.O. 13619 blocks, with certain exceptions, all property and interests in property that are in, that hereafter come within, the United States, or that are or hereafter come within the possession or control of any United States person, including any foreign branch, of persons determined by the Secretary of the Treasury, in consultation with or at the recommendation of the Secretary of State, to satisfy any of the criteria set forth in subparagraphs (a)(i) – (a)(vi) of Section 1. On July 11, 2012, the Director of OFAC, in consultation with or at the recommendation of the Department of State designated, pursuant to one or more of the criteria set forth in Section 1, subparagraphs (a)(i) – (a)(vi) of E.O. 13619, the following entity, whose name has been added to the list of Specially Designated

Nationals and Blocked Persons and whose property and interests in property are blocked pursuant to E.O. 13619:

1. DIRECTORATE OF DEFENCE INDUSTRIES (a.k.a. KA PA SA; a.k.a. “DDI”),
Burma; Ministry of Defense, Shwedagon Pagoda Road, Yangon, Burma [BURMA]

On April 30, 2008, President George W. Bush signed Executive Order 13464 “Blocking Property and Prohibiting Certain Transactions Related to Burma” (“E.O. 13464”), pursuant to, *inter alia*, the International Emergency Economic Powers Act (50 U.S.C. 1701 *et. seq.*). In E.O. 13464, President George W. Bush took additional steps with respect to the national emergency declared in Executive Order 13047 of May 20, 1997, and expanded in Executive Order 13448 of October 18, 2007.

Section 1 of E.O. 13464 blocks, with certain exceptions, all property and interests in property that are in, that hereafter come within, the United States, or that are or hereafter come within the possession or control of any United States person, including their overseas branches, of the persons listed in the annex to E.O. 13464, as well as those persons determined by the Secretary of the Treasury, after consultation with the Secretary of State, to satisfy any of the criteria set forth in subparagraphs (b)(i) – (b)(iii) of Section 1. On July 11, 2012, the Director of OFAC, after consultation with the Department of State, designated, pursuant to one or more of the criteria set forth in Section 1, subparagraphs (b)(i) -(b)(iii) of E.O. 13464, the following entity, whose name has been added to the list of Specially Designated Nationals and Blocked Persons and whose property and interests in property are blocked pursuant to E.O. 13464:

1. INNWA BANK LTD (a.k.a. INNWA BANK), 554-556 Corner of Merchant Street and 35th Street, Kyauktada Township, Yangon, Burma; SWIFT/BIC AVAB MM M1 [BURMA].

Dated: September 24, 2012

Adam J. Szubin
Director, Office of Foreign Assets Control

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